

Financial Liability Comparisons			
McConkey/SESKO Properties - Remediation/ Development Alternatives			
	Option 1 - City Buys McConkey Property (0.75 Acre) - Invasive Cleanup	Option 2 - City Buys McConkey Property (0.75 Acre) - Non- invasive Cleanup	Option 3 - McConkey Buys or leases SESKO Property (0.5 acre) - Non-invasive Cleanup
Total Cleanup Costs (Includes SC/FS Costs)	\$2,200,000	\$1,190,000	\$385,000
McConkey cost allocation - 10%	\$220,000	\$119,000	\$38,500
City cost allocation - 10%	\$220,000	\$119,000	\$38,500
Cascade cost allocation - 80%	\$1,760,000	\$952,000	\$308,000
McConkey Detail:			
McConkey - Cleanup Costs (above)	\$220,000	\$119,000	\$38,500
McConkey Costs to purchase or lease SESKO Property from City (offer made = \$37,500)	NA	NA	\$37,500
McConkey property sale to City (0.75 acre @ \$110,000/ acre)	\$82,500	\$82,500	NA
Subtotal Costs to McConkey (Cleanup costs + SESKO property purchase - McConkey Property sale where applicable)	\$137,500	\$36,500	\$76,000
City Cost Detail:			
City - Cost for remediation (above)	\$220,000	\$119,000	\$38,500
City - Cost for Boat Removal	\$45,000	\$45,000	\$45,000
Subtotal Costs to City (remediation + Boat Removal - income from SESKO property sale and + cost to buy McConkey Property where applicable)	\$347,500	\$246,500	\$46,000
City Grant Detail:			
City - Remediation Grants (at 75% of City's Cost)	\$165,000	\$89,250	\$28,875
City - Boat Removal Grants (at 75% of City's cost)	\$37,500	\$37,500	\$37,500
Subtotal City Grants	\$202,500	\$126,750	\$66,375
Summary			
Net Costs to McConkey	\$137,500	\$36,500	\$76,000
Net Cost to City with Grants at 75% of City's Cost	\$145,000	\$119,750	-\$20,375
Net Costs to Cascade (above)	\$1,760,000	\$952,000	\$308,000
Total Time for Cleanup Required	5 years Min	4 years Min	2 years Max
Note: City of Bremerton can get remediation grants increased to 75% if area can be shown to be depressed.			